

EXHIBIT 18

Filed Under Seal

1 IN THE UNITED STATES DISTRICT COURT
2 DISTRICT OF MINNESOTA
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7 CIVIL NO.: 18-1776 (JRT/HB)
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10 IN RE PORK ANTITRUST LITIGATION
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12 This Document Relates to:
13 All Actions
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19 HIGHLY CONFIDENTIAL

20 REMOTE VIDEO DEPOSITION TESTIMONY OF:

21 RONALD FREED

22 July 28, 2022
23
24
25

1 Price economic impact was taking
2 -- was saying for any -- for any
3 individual packer in their published
4 report, what was their average price on
5 an individual product compared to the --
6 their individual FOB plant price compared
7 to the industry average FOB plant price.
8 So if we sold a product at an average of
9 a \$1.02 and the industry average for that
10 same product was \$1, then we had two
11 cents price advantage. Multiplying the
12 price -- or we could have two cents price
13 disadvantage. Multiplying the advantage
14 or disadvantage times the number of
15 pounds that we sold is -- would have been
16 the price economic impact for that
17 particular product. When I say product,
18 what I really mean is product category.

19 When you add up all of the
20 product categories, their pluses and
21 minuses, that was the total for the
22 company in terms of price economic impact
23 from an Agri Stats -- from their
24 measurement standpoint.

25 Q. And Josh Rennells responded to

1 your e-mail; correct?

2 A. He did.

3 Q. And what was his role at Clemens
4 at the time?

5 A. He was a vice president, I
6 think.

7 Q. Okay. And you had firsthand
8 knowledge of the information in his
9 e-mails; correct?

10 A. Correct.

11 Q. Okay. And he sent that e-mail
12 at or near the time of the information
13 discussed in the e-mail; right?

14 A. Correct.

15 Q. And he -- he would have wrote
16 that e-mail in the regular course of
17 business?

18 A. Correct.

19 Q. And that e-mail would have been
20 maintained in the regular course of
21 business; right?

22 A. Correct.

23 Q. And to be -- to be number one
24 means that Clemens had the biggest spread
25 that you were referring to earlier;

1 correct?

2 A. It does. And of course, the
3 reason for it, since it's an FOB plant
4 price, is we have less freight cost to
5 the -- it's our geographic advantage.
6 We're the only packer in the Northeast.
7 The eastern megalopolis is the largest
8 population concentration in the country.
9 We had a geographic advantage, less
10 freight, so we could have been selling at
11 the same price or even necess- -- or even
12 less in some cases and still had an FOB
13 plant price advantage.

14 Q. Let's take a look at tab I.
15 It's CLMNS ending in 56293. And this is
16 going to be Plaintiff's Exhibit No. 12-
17 -- I can't read my handwriting. 1281?

18 THE COURT REPORTER: Uh-huh.

19 THE CONCIERGE: Yes. I have
20 1281, as well.

21 MR. SHIFTAN: Thanks.

22 Q. Take a moment to review it and
23 just let me know when you've had a chance
24 to.

25 (Plaintiff's Exhibit 1281 was marked for

1 identification and is attached.)

2 (Witness reviews document.)

3 A. Okay.

4 Q. Plaintiff's Exhibit 1281 is a
5 October 15th, 2014, e-mail from you to
6 various Clemens personnel, subject
7 matter, "Agri Stats September 2014."
8 Right?

9 A. Correct.

10 Q. You sent that e-mail?

11 A. I did.

12 Q. Okay. And do you have firsthand
13 knowledge of the information in that
14 e-mail?

15 A. Yeah, I do.

16 Q. And that e-mail would have been
17 sent at or near the time of the
18 information discussed in the e-mail;
19 right?

20 A. Correct.

21 Q. And you wrote that e-mail in the
22 regular course of business?

23 A. Correct.

24 Q. And you would have maintained
25 that e-mail in the regular course of